



FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

03

16TH/17TH
JANUARY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.76	Improved
High and Medium	0.63	Improved
Leafy	0.69	Less
Semi Leafy	0.62	Less
Tippy/Small Leaf	0.89	Improved
Premium Flowery	0.06	Improved
Off Grade	1.09	Irregular
Dust	0.43	Good
Total	5.18	Improved

ORDER OF SALE

SALE NO : 3
16TH/17TH JANUARY 2024

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM	HIGH & MEDIUM/OFFGRADE /DUST
Forbes & Walker Tea Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC	Forbes & Walker Tea Brokers (Pvt) Ltd
Lanka Commodity Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC	Mercantile Produce Brokers (Pvt) Ltd
Ceylon Tea Brokers PLC	John Keells PLC	Lanka Commodity Brokers (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	Lanka Commodity Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC
John Keells PLC	Forbes & Walker Tea Brokers (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd
Mercantile Produce Brokers (Pvt) Ltd	Eastern Brokers Ltd	Ceylon Tea Brokers PLC
Eastern Brokers Ltd	Mercantile Produce Brokers (Pvt) Ltd	John Keells PLC
Asia Siyaka Commodities PLC	Bartleet Produce Marketing (Pvt) Ltd	Eastern Brokers Ltd

AUCTION DETAILS

AT THIS WEEK’S SALE 10,626 LOTS TOTALLING 5,182,811 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	746	765,788
Main Sale - High & Medium	1,474	633,414
Low Grown - Leafy	1,915	689,926
Low Grown - Semi Leafy	1,470	619,175
Low Grown - Tippy	1,895	887,526
Premium Flowery	414	64,251
Off Grades	2,227	1,089,613
Dust	485	433,118
Total	10,626	5,182,811
Re - Prints	507	244,538

SETTLEMENT DATES

19/01/2024	23/01/2024	24/01/2024
10% Payment	Buyers Prompt	Sellers Prompt

Quality

High & Medium Grown continued to be barely maintained, whilst the Low Grown were similar to last.

COMMENTS

Auction offerings totalled 5.1 M/Kgs. There was good demand.

In the Ex-Estate catalogues, the quantity on offer totalling 0.76 M/Kgs was fairly similar to last with only a small selection of useful liquoring Westerns.

Improved demand all-round with the better teas from the Western slopes, in particular, appreciating by a higher margin. Teas at the lower end of the market too recorded an improvement in prices although to a lesser extent, whilst the BOPF's continued to command a premium over the corresponding BOP's.

Interestingly, the CTC teas too met with good demand all-round and appreciated by Rs. 50 per kg and more, which was indeed encouraging.

Once again, the anticipated lower volumes perhaps triggered additional buying interest which is likely to continue in the short term with the crop intake not showing signs of improvement.

Improved activity from the Tea Bag sector, shippers to Japan and the CIS, whilst interest from shippers to the UK, the continent and South Africa remained somewhat selective.

Low Grown comprised of 2.16 M/Kgs. Tippy and Premium categories encountered improved demand, whilst the Leafy and Semi-Leafy categories met with less demand.

In the Leafy catalogues, OP1's were firm to selectively dearer. High-priced BOP1's declined, whilst the balance appreciated. Select Best OP/OPA's were firm, whilst the balance were irregularly easier. PEK/PEK1's, in general, declined.

In the Tippy catalogues, FBOP's in general were dearer with the bolder varieties appreciating substantially. Select Best and Best FF1's were firm to dearer, whilst the clean leaf Below Best and clean leaf teas at the bottom appreciated substantially. Balance too were dearer.

In the Premium catalogues, very Tippy teas appreciated, whilst the Best and clean leaf Below Best too appreciated. However, the balance were irregular following quality.

Improved activity from regular markets and shippers to Iran, in particular, were more forceful.

NOTE

Next week's Auction (Sale No. 4) is scheduled for Monday, 22 and Tuesday, 23 January 2024

World Tea News

Tea Flavor predictions for 2024

For 2024, a significant surge in the popularity of “sweet heat” fusions are predicted, where fruity profiles are artfully blended with spicy twists. This innovative flavor trend is expected to captivate consumer taste buds throughout the New Year.

Whether it's a mango habanero pressed juice, a zesty spicy margarita or tea beverage or mocktail, for example, consumers can expect more “sweet heat” fusions in 2024.

Of course, a “sweet heat” tea blend makes sense, or even a “sweet heat” ready-to-drink (RTD) canned tea, boba tea or tea cocktail/mocktail. The possibilities are endless.

Additionally, an increasing demand for indulgent flavors, all while maintaining a focus on health-conscious formulations.

Whether it's a non-alcoholic brand (such as tea) forging alliances with an alcohol counterpart or vice versa, or even confectionery companies venturing into the beverage market through strategic collaborations, a surge is anticipated in more brand partnerships and market expansions in 2024.

*Source: Flavorman.com (Extracts),
Courtesy: Tea Exporters' Association Sri Lanka*

Herbal Tea Market to grow at 7.3%

The market for tea is expanding rapidly worldwide, particularly for herbal teas, in line with the evolving trends in health and well-being. It has been observed that the growth of the wellness sector, which is closely associated with herbal teas' ability to burn fat, has been considerably enhanced.

Herbal teas come in many different varieties, including those with ginger, ginkgo biloba, ginseng, hibiscus, jasmine, rosehip, mint, chamomile, and others.

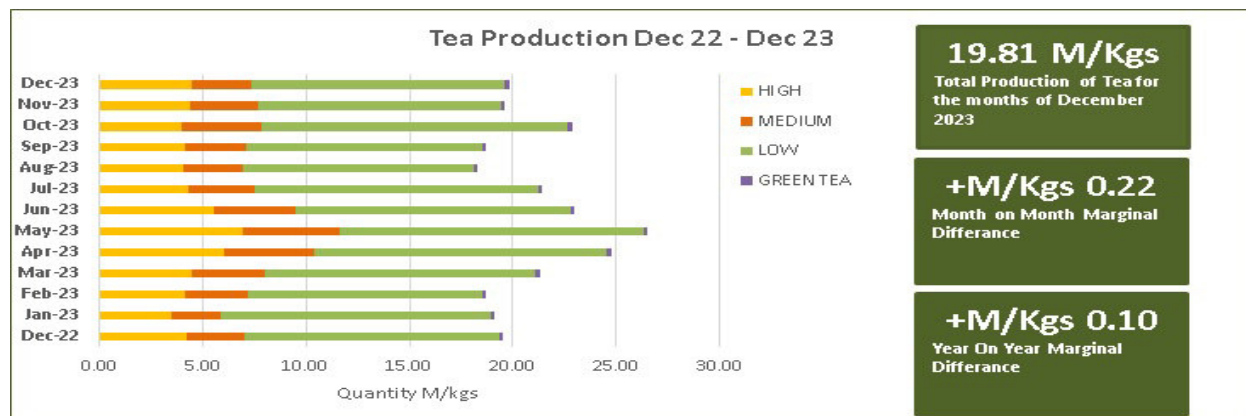
The herbal tea market is divided into categories based on the types of raw materials utilized, the flavors, the packaging, the products, and the area. The herbal tea market is further divided into three groups based on the type of raw material used: black tea, green tea, and yellow tea.

Black herbal tea has a lower market share in these categories than green herbal tea, which is preferred by the younger generation in particular since it is perceived as being more nourishing and healthier.

The herbal tea market is segmented on the basis of regions like North America, Latin America, Eastern Europe, Western Europe, Asia Pacific excluding Japan, Japan and Middle East and Africa.

*Source: Future Market Insights (Extracts), Courtesy:
Tea Exporters' Association Sri Lanka*

NATIONAL TEA PRODUCTION



* Production for the Month was recorded at 19.81 M/Kgs in December 2023 (↑ of 0.10 M/Kgs)

* Cumulative Tea Production (January-December 2023) 256.04 M/Kgs (↑ of 4.20 M/Kgs)

December 2023/2022/2021

* Sri Lanka Tea Production for the month of December 2023 totalled 19.81 M/Kgs, showing an increase of 0.10 M/Kgs vis-à-vis 19.71 M/Kgs of December 2022. All Elevations except for the Low Grown Elevation have shown an increase in comparison with the corresponding period of 2022.

* Compared to 20.52 M/Kgs of December 2021, the production of December 2023 shows a decrease of 0.71 M/Kgs (Refer table below).

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2023-2021)	
	2023	2022	Variance (M/Kg)	%	2021	Variance (M/Kg)	%
HIGH	4,467,996	4,396,676	0.07	1.62%	4,470,681	0.00	-0.06%
MEDIUM	2,902,275	2,834,694	0.07	2.38%	3,137,717	-0.24	-7.50%
LOW	12,257,920	12,309,987	-0.05	-0.42%	12,720,307	-0.46	-3.64%
GREEN TEA	180,806	167,152	0.01	8.17%	194,882	-0.01	-7.22%
TOTAL	19,808,997	19,708,509	0.10	0.51%	20,523,587	-0.71	-3.48%

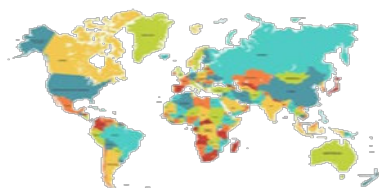
January-December 2023/2022/2021

* January-December 2023 cumulative production totalled 256.04 M/Kgs, recording an increase of 4.20 M/Kgs vis-à-vis 251.84 M/Kgs of January-December 2022. Compared to the corresponding period in 2022, all elevations have shown positive variances in the year 2023 aside from the Low Grown Elevation.

* Compared to 299.49 M/Kgs of January-December 2021, cumulative production of 2023 shows a decrease of 43.45 M/Kgs. On a cumulative basis, all elevations show a decrease over the corresponding period of 2021 (Refer table below).

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2023-2021)	
	2023	2022	Variance (M/Kg)	%	2021	Variance (M/Kg)	%
HIGH	57,412,052	56,014,190	1.40	2.50%	63,989,604	-6.58	-10.28%
MEDIUM	41,292,093	38,854,786	2.44	6.27%	49,796,139	-8.50	-17.08%
LOW	155,051,705	155,160,050	-0.11	-0.07%	183,130,303	-28.08	-15.33%
GREEN TEA	2,283,582	1,809,969	0.47	26.17%	2,572,375	-0.29	-11.23%
TOTAL	256,039,432	251,838,994	4.20	1.67%	299,488,421	-43.45	-14.51%

NATIONAL TEA EXPORTS



Key Highlights:

- * Monthly exports recorded 20.75 M/Kgs - Increase of 1.45 M/Kgs against 2022
- * FOB value dips to Rs. 1,749.40 for the month (USD 5.38) - Decline of Rs. 269.14 (USD 0.16) against 2022
- * Cumulative exports figure recorded 241.91 M/Kgs - Decline of 8.28 M/Kgs YoY
- * Cumulative FOB value recorded Rs. 1,770.44 (USD 5.42), showing an increase of Rs. 127.33 (USD 0.32) against the corresponding period in the year 2022
- * Iraq remains the No. 1 importer of Ceylon Tea to date for the year 2023 even with a 24% decline in imports YoY
- * Türkiye emerged a close 2nd place with 30.41 M/Kgs - YOY growth 95%
- * Exports to Iran declined by 50%

DECEMBER 2023/2022

* Tea Exports for the month of December 2023 totalled 20.75 M/Kgs, showing an increase of 1.45 M/Kgs vis-à-vis 19.30 M/Kgs of December 2022. Packeted Tea together with Tea Bags and Green Tea have seen an improvement against the corresponding month of 2022, whilst Tea in Bulk and Instant Tea have shown a decline.

* FOB value in December 2023 was recorded at Rs. 1,749.40, a decline of Rs. 269.14 YoY compared to Rs. 2,018.54 of December 2022.

Furthermore, Instant Tea and Tea Bags show a positive variance in USD terms and negative variances were recorded in all other categories both in LKR and USD terms

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Tea In Bulk	8,880,857	8,996,000	-115,143	1,483.17	1,759.35	-276.18	4.56	4.83	-0.27
Tea Packets	9,288,354	7,977,305	1,311,049	1,634.76	1,923.16	-288.40	5.03	5.29	-0.25
Tea Bags	2,002,656	1,674,238	328,418	2,876.74	3,154.17	-277.43	8.85	8.67	0.19
Instant	236,534	363,079	-126,545	3,121.71	3,009.68	112.03	9.61	8.27	1.34
Green Tea	345,876	293,815	52,061	4,198.15	4,848.45	-650.30	12.92	13.32	-0.40
Grand Total	20,754,277	19,304,438	1,449,840	1749.40	2018.54	-269.14	5.38	5.55	-0.16

Source - Sri Lanka Customs/Oanda Exchange Rates

JANUARY-DECEMBER 2023/2022

* January-December 2023 cumulative exports totalled 241.91 M/Kgs, showing a decrease of 8.28 M/Kgs vis-à-vis 250.19 M/Kgs of January-December 2022. Tea Bags and Green Tea categories have recorded a marginal growth, whilst the remaining product categories recorded a decrease against the same period of 2022.

* FOB value for the period stood at Rs. 1,770.44, an increase of Rs. 127.33 vis-à-vis Rs. 1,643.11 of January-December 2022.

* All categories showed gains in USD terms as well when compared to the corresponding period of 2022

	Quantity			Approx. FOB per kg. Rs			Approx. FOB per kg USD		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Tea In Bulk	103,328,004	110,453,155	-7,125,151	1,489.99	1,443.62	46.37	4.56	4.48	0.08
Tea Packets	108,036,326	110,765,008	-2,728,682	1,665.47	1,519.11	146.36	5.10	4.72	0.38
Tea Bags	23,230,210	21,673,530	1,556,680	2,878.30	2,712.26	166.04	8.81	8.43	0.39
Instant	2,801,829	3,076,648	-274,819	3,357.58	2,641.35	716.23	10.28	8.21	2.07
Green Tea	4,516,335	4,222,998	293,337	4,014.69	3,898.72	115.97	12.29	12.11	0.18
Grand Total	241,912,705	250,191,340	-8,278,634	1770.44	1643.11	127.33	5.42	5.10	0.32

Source - Sri Lanka Customs/Oanda Exchange Rates

Iraq remains at No. 1 amongst major importers of Ceylon Tea with a total of 32.75 M/Kgs, a decline of 24% YoY against 43.24 M/Kgs in 2022. Türkiye has emerged in 2nd place with 30.41 M/Kgs and growing by 95% YoY surpassing Russia (3rd Position) and the U.A.E (4th Position) where exports have declined by 8% and 18% YoY respectively. China has moved up to No. 5 with an increase of 10% against the same period in 2022. Other notable importer countries are Libya, Azerbaijan, Chile, Syria and Saudi Arabia. Iran has dropped from 5th to 11th position with a 50% decline in imports for the period under review.

CROP AND WEATHER

FOR THE PERIOD 09TH - 15TH JANUARY 2024

Western/Nuwara Eliya Regions



The Western and Nuwara Eliya regions reported bright mornings and cool evenings throughout the week. The Department of Meteorology expects misty mornings in the Western Region and frosty conditions in a few sub-districts of the Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Region



Clear mornings and cold/misty evenings were reported in the Uva and Udapussellawa regions throughout the week. Overcast mornings are expected in both regions in the week ahead according to the Department of Meteorology.

Low Grown



Bright mornings and overcast evenings were reported in the Low Grown Region throughout the week. According to the Department of Meteorology, overcast morning are expected in the Sabaragamuwa Region in the week ahead.

Crop

The Western, Uva, Udapussellawa and Nuwara Eliya regions reported a decline in the crop intake, whilst the Low Grown Region maintained.



HIGH GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP

Best Western's were firm and Rs. 50-100 per kg dearer selectively following quality/special inquiry. In the Below Best category, a selection of brighter teas appreciated by Rs. 50-80 per kg and more, whilst the others were firm and dearer to a lesser extent. Plainer coloury sorts were Rs. 50-80 per kg dearer, whilst the lighter/poor leaf types were firm and dearer to a lesser extent. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's were irregular and barely steady. Uva's - Improved coloury sorts gained by up to Rs. 100 per kg, whilst the others sold around last week's levels.

BOPF

Best Western's - Select invoices gained by Rs. 100 per kg and more following special inquiry, whilst the others were firm and dearer to a lesser extent. In the Below Best category, clean leaf brighter sorts appreciated by Rs. 80-100 per kg, whilst the others were firm and dearer to a lesser extent. Plainer sorts were firm and selectively dearer for the coloury types. Nuwara Eliya's continued to sell well though prices were irregular following quality. Uda Pussellawa's were irregularly easier. Uva's were firm and selectively appreciated up to Rs. 50 per kg.

OP/OPA

OP's, in general, were firm on last. OPA's were firm to easier by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly dearer. Orthodox Leafy PEK/PEK1's, in general, were easier by Rs. 50-100 per kg. Best Rotovane PEK's sold at last levels, whilst others were irregular.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregularly dearer following quality. Well-made Orthodox Leafy FBOP/FF1's together with the clean leaf Below Best sorts were dearer by Rs. 50-100 per kg and more as the sale progressed, whilst the others at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
Best Westerns	1260-1420	1280 - 1400	1260-1500	1300 - 1500	1360-1800	1420 - 1900	1220-1650	1300 - 1600
Below Best Westerns	1140-1240	1180 - 1250	1120-1240	1180 - 1280	1120-1340	1180 - 1400	1120-1200	1160 - 1280
Plainer Westerns	940-1120	950 - 1150	980-1100	1020 - 1150	800-1100	820 - 1160	820-1100	820 - 1140
Nuwara Eliyas	N/A	N/A	1550-1600	1320 - 1480	1040-1480	1060 - 1750	N/A	1260 -
Brighter Udapussellawas	1200-1260	980 - 1100	1120-1260	1000 - 1240	1420-1750	1460 - 1950	1200-1400	1220 - 1480
Other Udapussellawas	980-1000	900 - 950	890-1040	880 - 980	820-1400	820 - 1440	800-1180	820 - 1200
Best Uvas	1120-1240	1100 - 1240	1000-1120	1050 - 1120	1360-1850	1400 - 1800	1240-1480	1280 - 1500
Other Uvas	1000	1050 - 1060	980	880 - 980	800-1340	800 - 1380	820-1220	800 - 1260

MEDIUM GROWN TEAS

	Incline from last week
	Decline from last week
	Static Market

BOP	Leafy teas continued to sell well at premium levels, whilst the others were generally firm.
BOPF	Better sorts were firm, whilst the others were firm to marginally dearer.
OP/OPA	Well-made OP's, in general, were firm to easier by Rs. 50 per kg or more at times, whilst the others at the lower end were firm on last. OPA's, in general, were firm to easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's, in general, were easier by Rs 50-100 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were dearer by Rs. 50-100 per kg and more as the sale progressed. Teas at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
Good Mediums	1140-1950	1300 - 1900	1020-1060	950 - 1180	1480-1950	1520 - 2050	1480-1550	1500 - 1550
Other Mediums	750-1120	850 - 1100	740 - 900	850 - 900	800-1460	800 - 1500	820-1460	800 - 1480

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Continued to sell well around last. PF1s - Appreciated by Rs. 50-80 per kg and more for select invoices.
MEDIUM GROWN	BP1s - Irregular. PF1s - Better sorts appreciated by Rs. 100 per kg and more, whilst the others were firm and dearer with the exception of the poorest.
LOW GROWN	BP1s - Continued to sell well. PF1s - Firm and tended dearer, particularly towards the close.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
High Grown	1280	1280 -	1000-1200	1040 - 1300
Medium Grown	1040-1250	1020 - 1180	830-1100	860 - 1280
Low Grown	1380-1700	1360 - 1600	1160-1650	1160 - 1700

OFF GRADES

■	Incline from last week
■	Decline from last week
■	Static Market

FGS1/FGS

Select clean leaf coloury invoices which commenced firm, appreciated as the sale progressed following special inquiry. Light liquoring varieties, in general, were easier. Below Best varieties were irregular, whilst the teas at the bottom end of the market declined by Rs. 10-30 per kg and more towards the closure. Low Grown - Firm to dearer by Rs. 10-30 per kg. CTC's - Easier by Rs. 10-20 per kg.

BROKENS

Select reducer varieties of the Best category gained by Rs. 30-40 per kg following quality. Below Best varieties were dearer by Rs. 10-20 per kg, whilst the poorer sorts were easier by Rs. 10-30 per kg.

BOP1A

Best varieties declined by Rs. 20-40 per kg and more following quality. Below Best varieties which commenced firm, declined by Rs. 40-50 per kg and more as the sale progressed. Teas at the bottom end of the market declined by Rs. 30-60 per kg and more towards the closure of the sale.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
Better Fannings (Orthodox)	760-1060	780 - 1020	780-960	800 - 880	750-960	770 - 1000
Better Fannings (CTC)	850	810 - 940	740-800	730 - 800	740-1360	740 - - 1360
Other Fannings (Orthodox)	620-750	640 - 770	600-770	620 - 790	600-740	630 - 760
Other Fannings (CTC)	N/A	N/A	650-730	640 - 720	720-730	700 - 730
Good Brokens	750-1120	780 - 960	760-1100	770 - 1200	750-1600	760 - 1600
Other Brokens	650-740	640 - 760	670-750	600 - 760	620-740	600 - 750
Better BOP1As	830 - 940	750 - 900	840-1180	780 - 1080	820-1500	760 - 1500
Other BOP1As	710 - 750	700 - 730	720 - 760	660 - 720	720 - 770	680 - 720

DUSTS

DUST1

Select Best Dust1's met with irregularly lower demand, where prices declined by Rs. 30-50 per kg. The Best Dust1's appreciated by Rs. 50 per kg and more at times. Teas in the Below Best category were firm on last week's levels, whilst the poorer sorts were firm to easier by Rs. 20-40 per kg. Low Grown - Best varieties were firm to dearer by Rs. 40-60 per kg. The Below Best varieties together with the poorer sorts were firm around last week's levels. Best High & Medium Grown CTC's were irregularly easier by Rs. 20-30 per kg, whilst the Below Best varieties together with the poorer sorts were mostly firm. Low Grown varieties met with less demand which resulted in most teas being unsold, except for a few select invoices which sold following special inquiry.

DUST

Clean leaf secondaries were firm to easier by Rs. 20-30 per kg, whilst the poorer sorts were also easier by the same range. The Best Low Grown types appreciated by Rs. 40-60 per kg, whilst the poorer sorts were mostly firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
Better Primary Dust (Orthodox)	1000-1460	1050 - 1440	880-1040	900 - 1060	860-1040	880 - 1100
Better Primary Dust (CTC) P. Dust	1050-1200	1020 - 1200	1000-1140	1000 - 1160	1100-1360	1100 - 1340
Below Best Primary Dust (Orthodox)	910-1000	900 - 1020	770-860	760 - 880	750-850	760 - 870
Other Primary Dust (CTC) P. Dust	900-1000	920 - 1000	650-950	700 - 980	830-1000	780 - 1050
Other Primary Dust (Orthodox)	750-900	700 - 880	680-760	650 - 750	670-740	600 - 750
Better Secondary Dust	900-1020	920 - 1060	720-760	780 - 900	920-1120	950 - 1200
Other Secondary Dust	640-880	640 - 900	600-700	600 - 760	510-880	620 - 900

LOW GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

FBOP/FBOP1	Well-made FBOP's, together with the Below Best appreciated, whilst the balance too were dearer to a lesser extent. However, the bolder varieties were substantially dearer. Well-made FBOP1's were firm, whilst the balance appreciated.
BOP	Select Best BOP's were firm to selectively dearer, whilst the balance in general, appreciated.
BOP1	Select Best BOP1's were easier, whilst the Best and Below Best varieties along with the clean leaf teas at the bottom appreciated.
OP1	OP1's, in general, were firm to selectively dearer.
OP	Select Best and Best OP's were firm, whilst the balance were irregular.
OPA	Well-made OPA's were firm, whilst the balance eased.
PEKOE	PEK/PEK1's, in general, were easier.
BOPF	BOPF's, in general, were firm.
FBOPF/FBOPF1	Very Tippy teas continued to attracted good demand and were dearer. Best together with the clean leaf Below Best and clean leaf teas at the bottom appreciated. Balance were irregular following quality. Well-made FF1's appreciated, whilst the clean leaf Below Best and clean leaf teas at the bottom were substantially dearer. Balance too were dearer to a lesser extent.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan	10/11 Jan	16/17 Jan
FBOP 1	1900-2200	1900 - 2200	1500-1600	1550 - 1650	1300-1400	1400 - 1500	950-1000	1000 - 1100
FBOP	2300-2600	2300 - 2700	1700-1800	1800 - 1900	1500-1550	1600 - 1650	1100-1150	1150 - 1200
BOP 1	2450-4400	2500 - 4100	1950-2400	2000 - 2450	1200-1900	1300 - 1950	850-1180	850 - 1280
BOP	1950-2100	1950 - 2100	1500-1650	1550 - 1700	1300-1400	1350 - 1450	1050-1100	1100 - 1150
BOPF	1450-1800	1450 - 1800	950-1000	950 - 1000	750-800	750 - 800	700-750	700 - 750
FBOPF (TIPPY)/FBOPF SP	5500-6500	5500 - 6500	3500-4500	3500 - 4500	2200-2500	2250 - 2550	1100-1300	1100 - 1300
FBOPF 1	1800-1950	1900 - 2000	1700-1800	1750 - 1850	1400-1550	1500 - 1600	1150-1200	1200 - 1300
FBOPF	1900-2100	1900 - 2100	1400-1500	1450 - 1550	1200-1300	1250 - 1350	1000-1100	1100 - 1150
OP 1	3650-4200	3700 - 4250	2800-3600	2900 - 3650	1700-2750	1800 - 2850	800-1650	800 - 1750
OP	1550-1900	1550 - 1850	1440-1500	1440 - 1500	1360-1420	1320 - 1420	900-1340	900 - 1300
OPA	1440-2450	1420 - 2350	1240-1420	1220 - 1400	1160-1220	1160 - 1200	800-1140	800 - 1140
PEKOE	1650-2250	1600 - 2200	1400-1600	1400 - 1550	1200-1380	1200 - 1380	850-1180	850 - 1180
PEK 1	1600-2150	1550 - 2150	1360-1550	1360 - 1500	1200-1340	1200 - 1340	860-1180	860 - 1180

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP		1950
Doombagastalawa	BOP	@	1900
Doombagastalawa	BOPSp	@	1800
Ancoombra	BOPF/BOPFSp		1650
Dartry Valley	BOPF/BOPFSp	@	1400
Dartry Valley	BOP1	@	2000
Harangalla	FBOP/FBOP1	@	2050
Dartry Valley	FBOP/FBOP1	@	2000
Hatale	FBOP/FBOP1		2000
Hatale	FBOPF/FBOPF1		2050
Dartry Valley	FBOPF/FBOPF1		2050
Harangalla	FBOPF/FBOPF1	@	2000
Ancoombra	FBOPF/FBOPF1		2000
Harangalla	OP/OPA	@	1550
Dartry Valley	OP/OPA	@	1500
Kenilworth	OP/OPA		1500
Ingurugala	OP/OPA		1500
Nayapane	OP/OPA		1500
Craighead	OP1	@	1900
Harangalla	PEK/PEK1	@	1850
Meezan	PEK/PEK1		1850
WESTERN HIGH			
Robgill	BOP		1460
Ingestre	BOP		1460
Norwood	BOP		1440
Dessford	BOP	@	1400
Somerset	BOPSp		1460
Robgill	BOPF/BOPFSp	@	1500
Venture	BOP1		1800
Torrington	BOP1	@	1650
Bambrakelly	FBOP/FBOP1		1900
Kirkoswald	FBOP/FBOP1	@	1800
Inverness	FBOPF/FBOPF1		1850
Queensberry	FBOPF/FBOPF1	@	1800
Bambrakelly	FBOPF/FBOPF1	@	1800
Weddemulla	FBOPF/FBOPF1		1800
Venture	FBOPF/FBOPF1		1800
Venture	OP/OPA		1600
St Andrews	OP/OPA		1600
Venture	OP1		1650
Uda Radella	OP1	@	1550
Bambrakelly	PEK/PEK1	@	1750
Torrington	PEK/PEK1	@	1650
Venture	PEK/PEK1		1650
NUWARA ELIYAS			
Mahagastotte	BOPF/BOPFSp	@	1440
Court Lodge	FBOP/FBOP1	@	1750
Kenmare	FBOP/FBOP1	@	1550

NUWARA ELIYAS			
Court Lodge	OP/OPA	@	1260
Court Lodge	PEK/PEK1	@	1460
UDAPUSSELLAWAS			
Luckyland	BOP		1120
Kirklees	BOPF/BOPFSp		1240
Alma	BOP1		1650
Alma	FBOP/FBOP1		1950
Alma	FBOPF/FBOPF1		1850
Blairlmond	FBOPF/FBOPF1	@	1700
Delmar	FBOPF/FBOPF1	@	1700
Delmar	OP/OPA	@	1480
Blairlmond	OP/OPA	@	1380
Alma	OP/OPA		1380
Alma	OP1		1600
Alma	PEK/PEK1		1850
Blairlmond	PEK/PEK1	@	1550
LOW GROWNS			
Cecilayan	BOP		2150
Talgaswella	BOPSp	@	2000
Sithaka	BOPF		2200
Golden Garden	BOPFSp		2050
Sithaka	FBOP		3250
Wattahena	FBOP1		2250
Hidellana	FBOPF	@	2300
Himara	FBOPF		2300
Hadigalla	FBOPF		2300
Nilwala	FBOPF		2300
Gunawardena	FBOPF	@	2250
Danawala	FBOPF		2250
New Galagawa	FBOPF		2250
Galatara	FBOPF1		2300
Pothotuwa	FBOPF1	@	2200
Hidellana	FBOPF1	@	2200
Kiruwanaaganga	FBOPF1	@	2200
Lumbini	FBOPF1		2200
Pothotuwa	BOP1	@	4100
Gunawardena	BOP1	@	4000
Adams View	BOP1	@	3950
Pothotuwa	OP1	@	4250
Sithaka	OP1		4250
Lumbini	OP1		4250
Gunawardena	OP1		4200
New Vithanakande	OP1		4200
Galatara	OP		1850
Miriswatta	OPA		2350
Lumbini	PEK		2200
New Mahendra	PEK1		2150

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

UVA MEDIUM			
Dickwella	BOP		1850
Halpewatte Uva	BOPSp		1750
Demodera 'S'	BOPSp	@	1480
Dickwella	BOPF/BOPFSp	@	1850
Wewesse	BOP1		1950
Halpewatte Uva	FBOP/FBOP1		1950
Aruna Passara	FBOP/FBOP1		1950
Sarnia Plaiderie	FBOPF/FBOPF1		1950
Dickwella	OP/OPA	@	1480
Shawlands	OP/OPA	@	1480
Sarnia Plaiderie	OP/OPA	@	1460
Telbedde	OP/OPA	@	1460
Tinioya	OP1		1650
Dickwella	OP1	@	1600
Misty Uva	OP1	@	1600
Halpewatte Uva	OP1		1600
Demodera 'S'	PEK/PEK1	@	1750
Sarnia Plaiderie	PEK/PEK1		1750
UVA HIGH			
Aislaby	BOP		1850
Uvakellie	BOPSp		1240
Spring Valley	BOPF/BOPFSp		1500
Mount Uva	BOP1		1800
Uva Highlands	BOP1	@	1750
Uva Highlands	FBOP/FBOP1	@	1800
Uvakellie	FBOP/FBOP1		1800
Gonamotawa	FBOP/FBOP1	@	1750
Ellathota Uva	FBOP/FBOP1	@	1750
Battawatte	FBOP/FBOP1		1750
Mahadowa	FBOPF/FBOPF1		1950
Glenanore	OP/OPA	@	1500
Ellathota Uva	OP/OPA	@	1500
Craig	OP/OPA		1500
Craig	OP1		1650

UVA HIGH			
Craig	PEK/PEK1		1750
Spring Valley	PEK/PEK1	@	1650
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1300
Florence CTC	PF1		1300
Dunsinane CTC	BP1	@	1280
Dunsinane CTC	BPS		1240
UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1280
New Peacock CTC	BP1	@	1180
Donside CTC	BPS		1080
UNORTHODOX LOW			
Kalubowitiyana CTC	PF1		1700
Hingalgoda CTC	PF1		1700
Ceciliyan CTC	BP1		1600
Canora CTC	BPS		880
PREMIUM FLOWERY			
New Hopewell	FBOPFSp	@	6500
Lions	FBOPFEXSp		7000
New Panilkanda	FBOPFEXSp1		5400
Kings Bru	FBOPFEXSp1		5000
Ambrosia Uva	FBOPFEXSp1	@	4300
DUSTS			
Great Western	DUST1	@	1440
Hingalgoda CTC	PD		1340
OFF GRADES			
Wanarajah	FGS/FGS1		1020
Mattakelle	FGS/FGS1		1020
Hingalgoda CTC	PFGS		1360
Chandrika Estate	BM		1380
Aldora	BM		1380
Rumassala Hills	BM		1380
Co-Op	BP		1600
Aldora	BOP1A	@	1550
Chandrika Estate	BOP1A	@	1500

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE, * - EQUAL ALL TIME RECORD PRICE

QUANTITY SOLD

DURING THE PERIOD 08TH - 13TH JANUARY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	124,334	116,949	201,698	247,195
PUBLIC AUCTION	4,620,052	4,603,529	9,134,164	9,183,952
FORWARD CONTRACTS	25,000	63,240	40,000	111,240
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,769,386	4,783,718	9,375,862	9,542,387
BMF EXCLUDED FROM PRIVATE SALE	32,758	33,656	47,158	91,900

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

	Quantity (M/kgs)			AVG Price (LKR)			Avg Price (USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
05TH JANUARY 2024	4.51	4.58	4.46	1223.21	1474.09	662.37	3.85	4.08	3.34
11TH JANUARY 2024	4.62	4.60	4.55	1274.74	1519.86	701.18	4.01	4.22	3.53

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	317.35	360.41	198.50
STG.PD	400.88	440.57	269.81
EURO	344.85	386.59	226.14
YEN	2.16	2.74	1.72

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 2 10TH/11TH JANUARY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1036.84	1288.87	615.03	1017.96	1275.04	609.82	3.26	3.58	3.10	3.17	3.51	3.03
Western High Grown	1108.06	1509.15	714.92	1095.77	1512.37	708.98	3.49	4.19	3.60	3.41	4.16	3.53
CTC High Grown	1061.16	1241.76	606.27	1051.18	1258.51	604.84	3.34	3.45	3.05	3.27	3.46	3.01
High Grown (Summary)	1087.26	1451.16	678.87	1071.14	1444.66	672.40	3.42	4.03	3.42	3.33	3.98	3.34
Uva Medium Grown	1084.70	1306.17	633.94	1073.24	1293.63	623.96	3.41	3.63	3.19	3.34	3.56	3.10
Western Medium Grown	1054.69	1257.48	603.65	1041.56	1250.68	578.71	3.32	3.49	3.04	3.24	3.44	2.88
CTC Medium Grown	890.49	1136.93	523.60	910.35	1123.49	516.86	2.80	3.16	2.64	2.83	3.09	2.57
Medium Grown (Summary)	1064.73	1271.85	614.39	1052.34	1263.76	595.02	3.35	3.53	3.10	3.28	3.48	2.96
Orthodox Low Grown	1410.79	1623.54	747.32	1374.89	1596.01	722.73	4.44	4.51	3.76	4.28	4.39	3.59
CTC Low Grown	1084.89	1120.13	499.93	1098.45	1100.18	509.45	3.41	3.11	2.52	3.42	3.03	2.53
Low Grown(Summary)	1390.14	1595.53	729.10	1359.66	1567.41	707.14	4.37	4.43	3.67	4.23	4.32	3.52
Total	1274.74	1519.86	701.18	1249.28	1497.03	681.97	4.01	4.22	3.53	3.89	4.12	3.39

Source: Oanda Exchange Rates Source:
MSL -A verages

SRI LANKA TEA PRODUCTION (M/KGS)

DECEMBER 2023

Elevation	CTC		CHANGE 22/23		ORTHODOX		CHANGE 22/23		TOTAL		CHANGE 22/23	
	2023	2022	Actual	%	2023	2022	Actual	%	2023	2022	Actual	%
HIGH	465,866	401,571	0.06	16.01	4,002,130	3,995,105	0.01	0.18	4,467,996	4,396,676	0.07	1.62
MEDIUM	517,837	557,494	-0.04	-7.11	2,384,438	2,277,200	0.11	4.71	2,902,275	2,834,694	0.07	2.38
LOW	853,980	881,423	-0.03	-3.11	11,403,940	11,428,564	-0.02	-0.22	12,257,920	12,309,987	-0.05	-0.42
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	180,806	167,152	0.01	8.17
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	1,837,683	1,840,487	0.00	-0.15	17,790,508	17,700,870	0.09	0.51	19,808,997	19,708,509	0.10	0.51

JANUARY - DECEMBER 2023

Elevation	CTC		CHANGE 22/23		ORTHODOX		CHANGE 22/23		TOTAL		CHANGE 22/23	
	2023	2022	Actual	%	2023	2022	Actual	%	2023	2022	Actual	%
HIGH	5,348,320	5,172,827	0.18	3.39	52,063,732	50,841,363	1.22	2.40	57,412,052	56,014,190	1.40	2.50
MEDIUM	7,111,773	6,436,598	0.68	10.49	34,180,320	32,418,188	1.76	5.44	41,292,093	38,854,786	2.44	6.27
LOW	10,157,271	10,980,469	-0.82	-7.50	144,894,434	144,179,581	0.71	0.50	155,051,705	155,160,050	-0.11	-0.07
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	2,283,582	1,809,969	0.47	26.17
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	22,617,364	22,589,894	0.03	0.12	231,138,486	227,439,132	3.70	1.63	256,039,432	250,196,177	5.84	2.34

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
DECEMBER 2023			
Tea In Bulk	8,880,857	13,171,852,063	1,483.17
Tea In Packets	9,288,354	15,184,196,537	1,634.76
Tea In Bags	2,002,656	5,761,120,521	2,876.74
Instant Tea	236,534	738,389,350	3,121.70
Green Tea	345,876	1,452,037,711	4,198.15
Total	20,754,277	36,307,596,182	1,749.40
DECEMBER 2022			
Tea In Bulk	8,996,000	15,827,106,873	1,759.35
Tea In Packets	7,977,305	15,341,611,942	1,923.16
Tea In Bags	1,674,238	5,280,826,825	3,154.17
Instant Tea	363,079	1,092,752,212	3,009.68
Green Tea	293,815	1,424,547,100	4,848.45
Total	19,304,437	38,966,844,952	2,018.54
JANUARY TO DECEMBER 2023			
Tea In Bulk	103,328,004	153,957,930,006	1,489.99
Tea In Packets	108,036,326	179,931,251,332	1,665.47
Tea In Bags	23,230,210	66,863,420,100	2,878.30
Instant Tea	2,801,829	9,407,375,929	3,357.58
Green Tea	4,516,335	18,131,702,458	4,014.69
Total	241,912,704	428,291,679,825	1,770.44
JANUARY TO DECEMBER 2022			
Tea In Bulk	110,453,155	159,452,414,827	1,443.62
Tea In Packets	110,765,008	168,264,659,177	1,519.11
Tea In Bags	21,673,530	58,784,201,450	2,712.26
Instant Tea	3,076,648	8,126,490,453	2,641.35
Green Tea	4,222,998	16,464,266,236	3,898.72
Total	250,191,339	411,092,032,143	1,643.11

MAJOR IMPORTERS OF SRI LANKA TEA

Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2024	Total 2023
IRAQ	4,495,777.50	28,033,227.32	213,521.07		8,720.31	32,751,246.20	43,245,923.90
TURKEY	6,477,648.50	23,486,876.96	415,739.24	720.00	30,873.71	30,411,858.41	15,595,067.65
RUSSIA	17,863,921.00	3,332,397.51	920,057.08	3,153.80	498,069.12	22,617,598.51	24,733,188.06
U.A.E.	11,954,335.99	5,818,526.06	255,359.88	2,668.56	429,348.95	18,460,239.44	22,578,453.69
CHINA	10,909,196.44	1,006,499.93	251,588.16	45,183.30	107,055.70	12,319,523.53	11,128,882.22
LIBYA		10,549,278.40	32,716.38		545,954.68	11,127,949.46	11,200,518.84
AZERBAIJAIN	8,777,442.00	387,772.56	5,123.15		6,290.80	9,176,628.51	12,091,887.13
CHILE	6,305,598.00	232,282.40	1,303,976.17	1,741.60	43,669.93	7,887,268.10	6,513,522.00
SYRIA	804,894.00	5,563,492.30	715,200.36		060.00	7,083,646.66	6,153,517.59
SAUDI ARABIA	1,495,970.75	2,982,291.63	2,290,966.12	29,811.93	213,546.50	7,012,586.93	6,270,569.36
IRAN	5,181,547.00	1,319,572.00	713.75			6,501,832.75	13,059,829.23
GERMENY	4,134,653.53	1,773,519.22	148,894.03	32,284.03	58,379.89	6,147,730.70	6,572,916.09
U.S.A.	1,756,758.28	1,777,263.05	1,023,762.26	108,138.00	582,873.04	5,248,794.63	6,453,036.95
JORDAN		2,778,241.60	1,987,899.37	090.00	18,596.93	4,784,827.90	3,930,721.47
JAPAN	3,838,146.49	172,014.69	729,945.41	15,235.20	7,587.89	4,762,929.68	5,904,655.13
TAIWAN	3,722,027.17	352,692.10	66,290.23	43,500.00	101,667.71	4,286,177.21	4,957,904.79
HONG KONG	3,105,774.92	581,441.69	110,774.74		10,586.02	3,808,577.37	3,817,046.02
BELGIUM	51,326.00	3,240,665.37	213,549.37		19,570.00	3,525,110.74	2,897,178.49
POLAND	1,127,224.00	531,981.42	1,580,236.32	064.00	165,688.27	3,405,194.01	3,378,320.72
LEBANON	4,125.70	2,196,334.46	325,081.76		18,239.11	2,543,781.03	1,332,617.85
IRELAND	080.00	1,038.23	9,312.27	2,298,866.13	1,515.06	2,310,811.69	2,658,099.98
UKRAINE	1,333,437.00	425,596.83	77,275.58	600.00	258,094.35	2,095,003.76	2,416,543.76
AUSTRALIA	153,778.00	451,830.25	1,125,709.02	6,957.00	103,368.03	1,841,642.30	2,152,196.55
KUWAIT	2,500.00	1,018,860.62	747,875.17		20,374.82	1,789,610.61	1,431,911.77
ISRAEL	463,358.00	641,689.90	558,601.08	9,660.00	49,781.25	1,723,090.23	1,967,576.47

WORLD TEA PRODUCTION (M/KGS)

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Dec								
Sri Lanka	20.5	19.7	19.8	299.5	251.8	256	-47.7	4.2

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Nov								
Bangladesh	10.2	10.8	11.8	89.6	86.1	95.3	-3.5	9.2
South India	16.7	21.3	20.9	220	217.3	218.3	-2.7	1
North India	104.1	114.2	106.2	1057.1	1084.6	1071.8	27.5	-12.8

Oct								
Malawi	2.9	2.1	2.1	45.4	41.4	36.7	-4	-4.7
Kenya	48.9	50.6	52.8	434.6	430.3	465	-4.3	34.7



DETAILS OF AWAITING SALE

SALE NO : 4

Scheduled for 22ND/23RD JANUARY 2024

	LOTS	QUANTITY
ExEstate	849	884,440
High & Medium	1,609	733,571
Leafy	2,241	909,055
Semi Leafy	1,750	821,284
Tippy	2,347	1,210,103
Premium Flowery	462	79,171
OffGrades	2,760	1,426,770
Dust	637	604,800
Total	12,655	6,669,194
RePrint	033	18,137

29/01/2024

Buyers Prompt

30/01/2024

Sellers Prompt

**This sale last year
Sale No. 4 | 24TH/25TH JANUARY 2023**

Lots :12,371
Re-print Lots :424
Quantity :6,759,984 kgs
Re-print Quantity :216,298 kgs

LOW GROWN CATALOGUES

Violations Excluded

04/01/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

04/01/2024

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

176,867

CTC

11,310 Pkgs - 607,370 kgs

ORDER OF SALE

Ex-Estate

LG Large Leaf//Semi Leafy/LG
Small Leaf/BOP1A/ Premium

High & Medium/Off
Grade /Dust

LC

AS

MB

CTB

JK

LC

BC

LC

AS

JK

FW

BC

MB

EB

CTB

EB

MB

JK

AS

BC

EB

FW

CTB

FW

Approx Selling time of
F&W Catalogues

22ND

JANUARY 2024

11.30am

Low Grown - Semi Leafy Teas

12.00pm

Low Grown - Leafy Teas

12.30pm

Low Grown - Tippy Teas

3.30pm

Main Sale - High & Medium

5.00pm

BOP1A

23RD

JANUARY 2024

9.30am

Premium Flowery

11.30am

Ex-Estate

3.30pm

Dust

4.30pm

Off Grade

BC - Bartleet Produce Marketing (Pvt) Ltd FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers (Pvt) Ltd AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd JK - John Keells PLC

CTB - Ceylon Tea Brokers PLC MB - Mercantile Produce Brokers (Pvt)Ltd

DETAILS OF AWAITING SALE

SALE NO : 5

Scheduled for 30TH/31ST JANUARY 2024

	LOTS	QUANTITY
ExEstate	808	860,452
High & Medium	1,402	599,091
Leafy	2,092	777,751
Semi Leafy	1,646	724,516
Tippy	2,158	1,048,903
Premium Flowery	518	81,063
OffGrades	2,418	1,244,045
Dust	583	535,231
Total	11,625	5,871,052
RePrint	1,089	535,257

06/02/2024

Buyers Prompt

07/02/2024

Sellers Prompt

This sale last year
Sale No. 1 | 30TH/31ST JANUARY 2023

Lots	:10,022
Re-print Lots	:485
Quantity	:5,033,345 kgs
Re-print Quantity	:233,430 kgs

LOW GROWN CATALOGUES

Violations Excluded

12/01/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

12/01/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

153,720

CTC

10,750 Pkgs - 581,001 kgs

CATALOGUE CLOSURE DETAILS

30/31

JANUARY 2024

Sale No. 5

The Ex-Estate catalogue closed on 12th January 2024, excluding violations. The Main Sale catalogues too closed on 12th January 2024, excluding violations.

06/07

FEBRUARY 2024

Sale No. 6

The Ex-Estate and Main Sale catalogues are scheduled to close on 19th January 2024.

13/14

FEBRUARY 2024

Sale No. 7

The Ex-Estate and Main Sale catalogues are scheduled to close on 26th January 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

15TH/16TH JANUARY 2024 (SALE NO. 03)

There was improved but irregular general demand for the 276,100 packages available in the market with 47.84% neglected.

MARKETS

Pakistan Packers maintained support with more activity from Bazaar, Afghanistan, Yemen and other Middle Eastern countries. Egyptian Packers maintained interest at lower rates while UK showed improved activity. Kazakhstan, other CIS states and South Sudan lent less support. Local Packers maintained interest with Russia, Iran and Sudan absent. Somalia continued active at the lower end of the market.

OFFERINGS

Leaf Grades - 165,100 packages (10,786,598.00 kilos) - 55.29% unsold.

Dust Grades - 87,780 packages (6,547,159.00 kilos) - 41.60% unsold.

Secondary Grades - 23,220 packages (1,317,483.00 kilos) - 18.52% unsold.

LEAF GRADES (M2)

BP1:

Best - Were irregular ranging between steady to USC45 above last levels to easier by up to USC27.

Brighter - Firm at previous prices for most teas but some lines advanced by up to USC34.

Mediums - KTDA mediums held value while Plantation mediums saw improved competition and gained up to USC63.

Lower Medium - Were irregular with most teas appreciating by up to USC41 while other lines shed by a similar margin.

Plainer - Varied between steady to USC15 dearer to easier by up to USC19.

PF1:

Best - Irregular but mostly dearer by up to USC23 to easier by up to USC20 with select invoices discounted by USC46.

Brighter - Were steady to USC23 above previous levels.

Mediums - KTDA mediums were firm to USC6 dearer with selected teas advancing by USC38; Plantation mediums were steady to USC19 dearer.

Lower Medium - Saw irregular enquiry varying between steady to USC28 dearer with a few teas gaining USC39 to easier by up to USC20 and select invoices were discounted by USC36 and USC46.

Plainer - Irregular ranging between firm to USC9 dearer to easier by up to USC11

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	255 - 370	301 - 378
<i>Good</i>	220 - 277	296 - 324
<i>Good Medium</i>	255 - 289	266 - 321
<i>Medium (KTDA)</i>	250 - 254	217 - 294
<i>Medium (Plantations)</i>	118 - 252	112 - 230
<i>Lower Medium</i>	106 - 178	064 - 149
<i>Plainer</i>	060 - 130	040 - 122

DUST GRADES (M1)

PDUST:

Best - Were irregular but mostly dearer by up to USC26 with selected invoices advancing by USC84 however a few lines shed up to USC6.

Brighter - Appreciated by up to USC31 with some teas easier by up to USC8.

Mediums - KTDA mediums were mostly steady with a few invoices irregular varying between USC8 dearer to easier by up to USC26. Plantation mediums were firm to USC3 dearer with selected teas gaining USC32 to easier by up to USC13.

Lower Medium - Ranged between USC20 dearer to USC27 below previous levels.

Plainer - Were firm to easier by up to USC21 but some lines advanced by up to USC9.

DUST1:

Best - Met irregular interest and varied between steady to USC24 dearer to easier by up to USC25.

Brighter - Ranged between firm to USC20 dearer to easier by up to USC9.

Mediums - KTDA mediums were irregular varying between firm to USC11 dearer to easier by a similar margin with selected invoices discounted by USC33 and some teas were neglected. Plantation mediums advanced by up to USC30 but a few lines shed up to USC10.

Lower Medium - Were irregular ranging between USC21 dearer to easier by up to USC19.

Plainer - Saw reduced competition and were irregularly easier by up to USC32; a few teas however advanced by up to USC8.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	282 - 490	285 - 382
<i>Good</i>	270 - 324	230 - 312
<i>Good Medium</i>	270 - 330	230 - 314
<i>Medium (KTDA)</i>	201 - 278	211 - 276
<i>Medium (Plantations)</i>	120 - 242	140 - 270
<i>Lower Medium</i>	082 - 168	094 - 185
<i>Plainer</i>	040 - 120	046 - 122

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs were firm with PFs steady. Clean well sorted coloury Fannings gained with similar DUSTs dearer. Other Fannings tended

dearer while DUSTs held value. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best / Good	177 - 251	200 - 254	100 - 226	108 - 292	128
Good Medium / Medium	-	-	125 - 170	125 - 258	-
Lower Medium	097 - 140	045 - 125	050 - 138	042 - 114	045 - 074
Plainer	080 - 123	038 - 090	040 - 083	040 - 076	040 - 074



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

15TH JANUARY 2024 (SALE NO. 38)

CTC LEAF: 67,306 packages of tea on offer met with a strong demand.

BROKENS: Clean liquoring Brokens met with a stronger market and were keenly sought after resulting in higher prices. Mediums witnessed a better demand and were mostly firm to occasionally dearer. Plain teas met with a fair interest and were about steady to slightly easier. BLFs met with a little more demand but prices were about steady.

FANNINGS: Clean liquoring Fannings were in stronger demand and were a dearer market following competition whilst Medium types were well competed for and advanced in prices. Plain teas met with more interest but sold at about steady to slightly easier rates. BLFs met with a little more demand but prices were about steady.

DUST: 16,617 packages of tea met with a fair demand. Good liquoring Dusts were a good market and sold around last levels. Mediums were in fair demand with some withdrawals. Plain and BLF Dusts remained difficult of sale with heavy withdrawals and sold Tk.5/- to Tk.8/- less than last levels. Blenders were active whilst Loose tea buyers were very selective.

COMMENTS: There was more active participation in this week's sale by all sections of the market resulting in more teas being sold. Blenders operated strongly particularly for the clean varieties whilst there was little more interest from the Loose tea buyers. As a result, there were fewer withdrawals.

Good liquoring Dusts were a good market.

Our catalogue: (Sale 38) Avg: Tk 159.39 , Sold 62.13 % ,
(Sale 37) Avg: Tk 169.43, Sold 56.31 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.87-2.00	Best	1.96-2.10
Good	1.68-1.78	Good	1.68-1.73
Good Medium	1.46-1.59	Good Medium	1.55-1.64
Medium	1.27-1.36	Medium	1.32-1.41
Plain	0.73-1.00	Plain	0.77-1.00
BLF	0.68-1.00	BLF	0.68-1.00

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

MALAWI AUCTION

17TH JANUARY 2024 (SALE NO. 03)

Selective and less demand following quality continued this week for the 2460 packages on offer.

BP1 received good interest at firm rates.

PF1 - Single invoice sold 7USC below valuation, balance were taken out with no bids.

PD sold 7USC below valuation where sold.

D1 were firm on last to 3USC easier where sold.

Secondaries were firm on last to 2USC dearer.

Courtesy - Tea Brokers Central Africa Limited

KOLKATA AUCTION

16TH, 17TH AND 18TH JANUARY 2024 (SALE NO. 03)

Fair demand at irregularly easier levels for Assams sold so far. W I - Operating . HUL - Operating . TCPL - Operating . Exporters - Operating. Based on ATB's Catalogue.

Courtesy - Associated Brokers Pvt Ltd (Kolkata)

GUWAHATI AUCTION

01ST JANUARY 2024 (SALE NO. 03)

Fair demand at irregular and easier levels following quality. (PAR running at 63 %). HUL/ Other blenders / Western India / Internal operating. Exporters selective.

Courtesy - Associated Brokers Pvt Ltd, Guwahati

COCHIN AUCTION

The above market report details were not available at the time of printing this publication.